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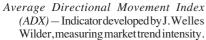
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TRADERS' GLOSSARY



Bandpass Filter — Oscillator that accentuates the frequencies in an intermediate range and rejects high and low frequencies. Implemented by first applying a low pass filter to the data and then a high pass filter to the resulting

Commodity Channel Index — Developed by Donald Lambert, this price momentum indicator measures the price "excursions" from the mean.

Diamonds (DIA) — Traded on the AMEX, diamonds are designed to closely

approximate the performance of the DJIA blue-chip stocks. They can be traded any time during the trading day, like stocks.

Exchange-Traded Funds (ETFs) — Collections of stocks bought and sold as a package on an exchange, principally the American Stock Exchange (AMEX), but also the New York Stock Exchange (NYSE) and the Chicago Board Options Exchange (CBOE).

Exponential Moving Average — A variation of the moving average, the EMA places more weight on the most recent closing price. The formula for calculating EMA is: EMA = (Today's closing price * k) + (Yesterday's moving average * (1-k)), where k = 2/(n+1); n = no. of periods.



Net Asset Value (NAV) — The total market value of all securities contained in a mutual fund; also known as price per share.

Neural Network — An artificial intelligence program that is capable of learning through a training process of trial and error.

Oscillator — Technical indicator used to identify overbought and oversold price regions. Detrends data, such as price.

Skew — A descriptive measure of lopsidedness in a distribution.

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